

Message Text

UNCLASSIFIED

PAGE 01 VIENNA 09737 071555Z

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08

EA-12 FRB-01 INR-07 IO-14 NEA-10 NSAE-00 USIA-15

OPIC-06 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00

OMB-01 SS-15 ERDA-07 DODE-00 FPC-01 H-02 INT-05

L-03 NSC-05 PM-05 OES-07 STR-05 ACDA-12 FEA-01

XMB-04 PA-02 ITC-01 PRS-01 /176 W

-----115520 072110Z /72

R 071519Z NOV 77

FM AMEMBASSY VIENNA

TO SECSTATE WASHDC 3972

INFO AMEMBASSY PARIS

UNCLAS VIENNA 9737

USOECD

PASS TREASURY AND FEDERAL RESERVE

EO 11652: N/A

TAGS: OECD, EFIN, ETRD, ELAB, AU

SUBJ: ECONOMIC INDICATORS ON SMALLER OECD COUNTRIES: AUSTRIA

REF: (A) VIENNA 9464, (B) VIENNA 9439, (C) VIENNA 9203, (D) VIENNA

A10

THIS REPORT PROVIDES UPDATED STATISTICS ON AUSTRIAN ECONOMIC INDICATORS

TO THE EXTENT THEY WERE AVAILABLE BY OCTOBER 31, 1977.

STATISTICS FORWARDED IN PRECEDING REPORTS ON WHICH NO NEW DATA HAVE BECOME AVAILABLE, ARE NOT REPEATED. ITEM NUMBERING IS KEYED TO THE INITIAL REPORT. ECONOMIC INDICATORS:

(A) OUTPUT AND DEMAND

(1) INDUSTRIAL PRODUCTION (1971-100); 8/77; 110.8, UP 2.3 PERCENT FROM 8/76, MAINLY DUE TO 13.2 PERCENT INCREASE IN OUTPUT OF ELECTRIC ENERGY AND NATURAL GAS. PRODUCTION OF INVESTMENT AND UNCLASSIFIED

UNCLASSIFIED

PAGE 02 VIENNA 09737 071555Z

CONSUMER GOODS ROSE BY ABOUT ONE PERCENT EACH. AVERAGE JAN-AUGUST

1977 INCREASES IN INDUSTRIAL PRODUCTION OVER 1976 LEVELS

WERE AS FOLLOWS (WITH COMPARABLE RATES OVER 1975 IN PARENTHESES) (IN PERCENT); TOTAL INDUSTRIAL PRODUCTION 5.9 (4.8), OF WHICH MINING 2.7 (8.2), ELECTRIC POWER AND NATURAL GAS 9.6 (MINUS 2.5), INVESTMENT GOODS 4.3 (3.6), CONSUMER GOODS 7.4 (7.1). INDUSTRIAL PRODUCTION, EXCLUDING ELECTRIC

POWER AND NATURAL GAS 5.5 (5.7). FOR 1977, WIFO EXPECTS AN AVERAGE RISE OF 5.0 PERCENT IN OVERALL INDUSTRIAL PRODUCTION, AFTER 6.6 PERCENT IN 1976 AND A DECLINE OF 6.2 PERCENT IN 1975. FOR 1978, WIFO ANTICIPATES A RISE OF INDUSTRIAL OUTPUT OF ONLY ONE PERCENT.

(4) OUTPUT OF IMPORTANT PRODUCTS (1971-100)\$8/77:

MINING: 149.0; PETROLEUM: 92.6; IRON & STEEL: 93.8;

CHEMICALS: 135.9.

(B) PRICE INDICES

(1) CPI (1976-100): 9/77: 106.2. DOWN 0.2 PERCENT FROM 8/77

MAINLY DUE TO CHEAPER SEASONAL FOODSTUFFS-UP 5.1 PERCENT OVER 9/76. INCREASE JAN-SEPT 1977 OVER ANALOGOUS 1976 PERIOD AVERAGED 5.7 PERCENT, WHICH IS CLOSELY IN LINE WITH OFFICIAL TARGET FOR 1977.

(C) MONEY SUPPLY

(1) M1 (AS BILLION); 9/77: 156.4--UP 7.0 PERCENT FROM 9/76.

AVERAGE JAN-SEPT 1977 INCREASE OVER 1976 PERIOD WAS 5.3 PERCENT

(2) M2 (AS BILLION): 9/77: 205.2.

(3) REPRESENTATIVE SHORT TERM INTEREST RATE: 10/77: CENTRAL BANK RATE UNCHANGED AT 5.5 PERCENT.

(4) REPRESENTATIVE LONG TERM INTEREST RATE: 9/77: 8.83 PERCENT

(E) LABOR

(4) WAGE INDEX (1956-100): 7/77: 623.3--UP 9.1 PERCENT FROM UNCLASSIFIED

UNCLASSIFIED

PAGE 03 VIENNA 09737 071555Z

7/76. AVERAGE INCREASE JAN-JULY 1977 OVER COMPARABLE 1976 LEVEL WAS 9.2 PERCENT. FOR 1977, WIFO PREDICTS AVERAGE INCREASE OVER 1976 IN INDUSTRIAL EARNINGS OF NOT LESS THAN 9.0 PERCENT (INCLUDING FRINGE BENEFITS AND OVERTIME COMPENSATION). CRUCIAL TASK IN 1978 WAGE POLICY WILL BE TO HOLD DOWN AVERAGE GAIN OF MINIMUM WAGES TO A MAXIMUM OF ONE TO TWO PERCENT ABOVE THE INFLATION RATE PREFERABLY LESS, IN ORDER TO ENSURE EFFECTIVENESS OF GOA AUSTERITY MEASURES (REF C).

(F) TRADE AND PAYMENTS

(1) EXPORT VALUE (CUSTOMS BASIS FOB, AS MILLION): 9/77: 14,950--

UP 9.4 PERCENT FROM 9/76. AGGREGATE EXPORT VALUE THRU SEPT 77 OF 118,884 WAS 8.4 PERCENT HIGHER THAN 1976 FIGURE. LATEST WIFO REVISION OF ECONOMIC FORECAST ESTIMATES TOTAL 1977 EXPORT VALUE AT 165.0 BILLION, REFLECTING NOMINAL INCREASE OF 8.5 PERCENT, AND 4 PERCENT RISE IN REAL TERMS (REF B.). FOR 1978, WIFO PROJECTS GROWTH RATES OF 6 PERCENT NOMINALLY AND 3 PERCENT IN REAL TERMS, RESPECTIVELY.

(2) IMPORT VALUE (CUSTOMS BASIS CIF, AS MILLION): 9/77:

20,275--UP 11.5 PERCENT FROM 9/76 AGGREGATE VALUE OF 169,865 THROUGH SEPT 1977 EXCEEDED 1976 LEVEL BY 14.3 PERCENT. FOR 1977, WIFO REVISED FORECAST ESTIMATES TOTAL IMPORT VALUE AT AS 235.9 BILLION, I.E. NOMINALLY

14.5 PERCENT ABOVE 1976, AND 9.5 PERCENT HIGHER IN REAL
TERMS (REF B). FOR 1978, WIFO ESTIMATES RISE OF IMPORTS
OF 2 PERCENT NOMINALLY AND A DECLINE OF 1 PERCENT IN REAL
TERMS.WOLF

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC TRENDS, ECONOMIC REPORTS
Control Number: n/a
Copy: SINGLE
Sent Date: 07-Nov-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977VIENNA09737
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770411-0104
Format: TEL
From: VIENNA USOECD
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19771186/aaaacwgx.tel
Line Count: 120
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e044d51f-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 VIENNA 9464, 77 VIENNA 9439, 77 VIENNA 9203
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 12-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 683903
Secure: OPEN
Status: NATIVE
Subject: ECONOMIC INDICATORS ON SMALLER OECD COUNTRIES: AUSTRIA
TAGS: EFIN, ETRD, ELAB, AU, OECD
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/e044d51f-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009